

### **REMARKS**

Applicant thanks the Examiner for his review of the application and the courtesies extended during the telephonic interviews which took place on July 19, 2006 and July 27, 2006, between the Examiner and the Applicant's undersigned attorney.

Applicant incorporates by reference the Attachment to Interview Request Form submitted on July 18, 2006 (a copy of which is attached hereto), as well as its response dated November 10, 2005 to the Office Action mailed May 11, 2005, which is in the file wrapper. These prior submissions set forth Applicant's arguments with respect to Marshall, U.S. Pat. No. 5,675,746 and Garman, U.S. Pat. No. 5,692,233. Said submissions address the present rejection of claim 21, as well as claims 22-23 and 25-33, which are dependent claims that each incorporate all of the limitations of claim 21.

#### **Interview Summary**

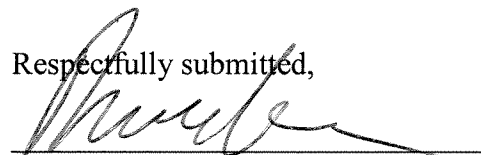
This will make of record that in response to the amendment set forth above, and after discussion of Garman in particular, and further consideration by the Examiner of Garman, the Examiner has agreed to enter the amendment, withdraw the final rejection over Marshall in light of Garman, and reconsider the application.

### **CONCLUSION**

The applicant respectfully requests that the application as amended be reconsidered and allowed.

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Respectfully submitted,



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## **ATTACHMENT TO INTERVIEW REQUEST FORM**

Applicant would like to discuss the following clarifying amendment to claim 21:

21 (proposed amendment). A method for processing financial instruments comprising a representation of said instrument and at least one ~~processor~~ processing object that defines the processing to be performed for a plurality of event types, wherein said representation comprises a static representation and an event representation of said instrument and said at least one ~~processor~~ processing object performs said processing by acting upon the events of said event representation, and wherein said representation is specified independently from said at least one ~~processor~~ processing object.

The Examiner has cited Marshall (US 5,675,746) as teaching "processors in the form of "modules" which are specified "separately" from the representation of financial instruments. While the Examiner recognized that Marshall did not disclose a processor specified "independently" from the financial instrument being processed, the Examiner has cited Garman (US 5,692,233) as supplying that additional element, which the Examiner stated could be combined with the teaching of Marshall in order to obviate the present invention.

Applicant submits that the issue underlying the present rejection is one of terminology and not of substance, which may be overcome by clearly defining claim terms as those terms are presented in the specification.

In general usage (as distinct from the present application), the term "processor" can be understood in two ways, that is, as referring to either (a) a general purpose processing device, such as (for example) a microprocessor chip, or to (b) a "processing object" in an object oriented software system, that is, a construct designed to perform application processing, which defines and encapsulates methods for carrying out the desired processing.

In the context of the present invention, the word "processor" was intended to have the latter meaning – i.e., the one specified in "(b)" above, and not "(a)". As used in the present specification, the term "processor" refers to "processing objects" (see paragraphs 223-225) that define the processing to be performed for each type of financial event that might take place over the life of a financial instrument. E.g., paragraph 243 ("for each specific type of financial event, a processor defines a method which computes a result. . ."); and paragraph 254 ("a processor . . . defines what to do for each specific event . . ."). What the specification describes as a "processor" is a "processing object" in accordance with meaning "(b)" above.

On the other hand, Garman uses the term "processor" as described in alternative "(a)" above. The "processor" referred to in Garman is "central processing unit (CPU) 10" (Garman, col. 2, line 60), for example, "a microprocessor from the 'X86 family produced by Intel™" (to use the example given at col. 3, lines 1-2 of Garman). This

“processor” as taught by Garman is simply a general purpose processing device – a CPU – and nothing more. The processor of Garman does not define or encapsulate any application processing logic.

The proposed amendment would avoid potential confusion over the meaning of the term “processor” by substituting the term “processing object” for “processor” and making clear that, as contemplated by the specification, the processing object must contain application processing intelligence that “defines the processing to be performed for a plurality of event types.”

Garman clearly does not contain a “processing object” as so defined.

Therefore, Applicant submits that neither Garman nor Marshall, alone or in combination, teaches a “processor that defines the processing to be performed for a plurality of event types” and that “performs said processing by acting upon the events of said event representation, and wherein said representation is specified independently from said at least one processor,” and that, accordingly, the proposed amendment should be accepted as overcoming the present ground of rejection.

The remaining dependent claims of the present application would be amended as necessary to conform to this amendment.